

# **KAJARIA CERAMICS LIMITED**

CIN NO. : L26924HR1985PLC056150

Reg. Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli-Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon, Haryana-122001

Phones: +91-124-4081281

Corp. Office : J-1/B-1 [Extn], Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044

Phones: +91-11-26946409 Fax: +91-11-26946407

E-Mail: investors@kajariaceramics.com, Web Site: http://www.kajariaceramics.com

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 29<sup>th</sup> (Twenty Ninth) Annual General Meeting (AGM) of the members of Kajaria Ceramics Limited will be held on Monday, 7<sup>th</sup> day of September, 2015 at 3.30 p.m. at Crowne Plaza Today, Sector 29, National Highway-8, Gurgaon – 122001, Haryana, to transact the following business: -

### **Ordinary Business:**

1. To consider and adopt:

- (a) The audited standalone financial statements of the Company including the Balance Sheet as at March 31, 2015, the statement of profit and loss, the cash flow statement for the financial year ended on March 31, 2015, the report of Board of Directors and Auditors thereon and
- (b) The audited consolidated financial statements of the Company for the financial year ended on March 31, 2015.

“**RESOLVED THAT** the audited standalone financial statements of the Company including the Balance sheet as at March 31, 2015, the statement of profit and loss, the cash flow statement for the year ended on that date, reports of the Board and Auditors thereon and the audited consolidated financial statements of the Company including Auditors' Report thereon be and are hereby received, considered and adopted.”

2. To declare a dividend of Rs.4/- per equity share

“**RESOLVED THAT** a final dividend of Rs.4 per equity share of Rs. 2/- each fully paid up for the financial year 2014-15 be and is hereby approved and declared.”

3. To appoint a director in place of Mr. Chetan Kajaria (DIN: 00273928), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mr. Chetan Kajaria (DIN: 00273928) be and is hereby re-appointed as a Director of the Company, liable to be retire by rotation.”

4. To appoint a director in place of Mr. Rishi Kajaria (DIN: 00228455), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mr. Rishi Kajaria (DIN: 00228455) be and is hereby re-appointed as a Director of the Company, liable to be retire by rotation.”

5. To appoint Statutory Auditors of the Company and to fix their remuneration:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof), M/s. O.P Bagla & Co., Chartered Accountants (ICAI Registration No. 000018N) be and is hereby appointed as Statutory Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting of the Company till the Conclusion of next Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee”

### **Special Business:**

6. **Re-appointment of Mr. Chetan Kajaria (DIN :00273928) as Joint Managing Director**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of the Central Government or other Government authority / agency, if required, the consent of the shareholders of the Company be and is hereby accorded to re-appoint Mr. Chetan Kajaria (DIN:00273928) as Joint Managing Director of the Company, liable to retire by rotation, for a period of three years with effect from 1<sup>st</sup> April, 2015 on such terms and conditions (including remuneration) as set out in the agreement dated 30<sup>th</sup> March, 2015 entered into by the Company with him and details of which are specified in the explanatory statement which forms the part of this resolution, with a liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee of the Board Constituted to exercise its

powers, including powers conferred by this resolution ) to alter and vary the terms and conditions of appointment and /or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or other statutory modification(s) or re-enactment thereof."

**"RESOLVED FURTHER THAT** for the purpose of giving effect of the above resolution(s) the Board of directors of the company be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion thinks necessary and desirable."

**7. Re-appointment of Mr. Rishi Kajaria (DIN :00228455) as Joint Managing Director.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the Approval of the Central Government or other Government authority / agency, if required, the Consent of the shareholders of the Company be and is here by accorded to re-appoint Mr. Rishi Kajaria (DIN : 00228455) as Joint Managing Director of the Company, liable to retire by rotation, for a period of three years with effect from 1<sup>st</sup> April 2015 on such terms and conditions (including remuneration) as set out in the agreement dated 30<sup>th</sup> March 2015 entered into by the Company with him and details of which are specified in the explanatory statement which forms the part of this resolution , with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any committee of the Board Constituted to exercise its powers, including powers conferred by this resolution ) to alter and vary the terms and conditions of appointment and /or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act 2013 or other statutory modification(s) or re-enactment thereof."

**"RESOLVED FURTHER THAT** for the purpose of giving effect of the above resolution(s) the Board of directors of the company or any officer(s) so authorized by it be and is hereby authorized to do all such acts, deeds and things as it discretion thinks necessary and desirable."

**8. To Appoint Mr. Dev Datt Rishi (DIN:00312882) as Director of the Company liable to retire by rotation**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mr. Dev Datt Rishi (DIN : 00312882), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 14<sup>th</sup> January 2015 and who holds the office till the date of the AGM in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the company and in respect of whom the company has received a notice in writing as required under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation"

**9. To Appoint Mr. Dev Datt Rishi (DIN: 00312882) as Director-Technical of the Company**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of section, 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Dev Datt Rishi (DIN : 00312882), be and is hereby appointed as Director-Technical for a period of three years on such terms and conditions (including remuneration) as set out in the agreement dated 14<sup>th</sup> Jan, 2015 entered into by the Company with him and details of which are specified in the explanatory statement which forms the part of this resolution, with a liberty to the Board of Directors (hereinafter referred to as " the Board" which term shall be deemed to include any committee of the Board Constituted to exercise its powers, including powers conferred by this resolution ) to alter and vary the terms and conditions of appointment and /or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or other statutory modification(s) or re-enactment thereof."

**RESOLVED FURTHER THAT** for the purpose of giving effect of the above resolution(s) the Board of directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion thinks necessary and desirable."

**10. To Appoint Mr. Harady Rathnakar Hegde (DIN: 05158270) as an Independent Director**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of section 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 and clause 49 of the Listing Agreement, as amended upto the date, Mr. Harady Rathnakar Hegde (DIN:05158270), director of the Company and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company, not liable to retire by rotation, to hold office, for five consecutive years w.e.f 1<sup>st</sup> April, 2014 upto 31<sup>st</sup> March, 2019."

**"RESOLVED FURTHER THAT** for the purpose of giving effect of the above resolution(s) the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion thinks necessary and desirable."

**11. To Appoint Mr. Ram Ratan Bagri (DIN: 00275313) as an Independent Director**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 and clause 49 of the Listing Agreement, as amended upto the date, Mr. Ram Ratan Bagri (DIN : 00275313), Director of the Company and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company, not liable to retire by rotation to hold office, for five consecutive years w.e.f 1<sup>st</sup> April, 2014 upto 31<sup>st</sup> March, 2019”

**“RESOLVED FURTHER THAT** for the purpose of giving effect of the above resolution(s) the Board of Directors of the company or any officer(s) authorized by it be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion thinks necessary and desirable.”

**12. To Appoint Mrs. Sushmita Shekhar (DIN: 02284266) as an Independent Director**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 and 160 and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 and clause 49 of the Listing Agreement, as amended upto the date, Mrs. Sushmita Shekhar (DIN : 02284266), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 30th January, 2015 and who holds office till the date of the ensuing AGM in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the company and in respect of whom the company has received a notice in writing as required under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office, for a term of five consecutive years w.e.f 30th March, 2015 upto 29th March, 2020.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect of the above resolution(s) the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion think necessary and desirable.”

**13. To approve Related Party Transactions under clause 49 of the Listing Agreement**

To consider and if thought fit to pass with or without modification(s), the following resolution(s) as a Special Resolution;

**“RESOLVED THAT** Pursuant to the provisions of Clause 49 of the Listing Agreement, (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members be and is hereby accorded to enter into the following transactions with the respective related Parties at such price / pricing formula for such period / periods and on such terms and conditions as decided / may be decided by the Board of Directors of the Company from time to time:

(Estimated value of transaction per annum)

S.No.	Name of the Related Party	Nature of Transaction
		Purchase of Goods (Rs. in Crores)
1.	M/s Cosa Ceramics Private Limited	400
2.	M/s Jaxx Vittrified Private Limited	500
	<b>Total</b>	<b>900</b>

**“RESOLVED FURTHER THAT** the Board of directors (hereinafter called the “Board”, which term shall be deemed to include any person(s) authorized and/or Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) of the Company, be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related parties and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose for giving effect to this resolution, in the best interest of the company.”

**14. To formulate, introduce and issue ESOP to the employees of the Company**

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder (Act), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“ESOP Regulations”) and the Memorandum and Articles of Association of the Company and any other law for the time being in force and subject to approvals, consents, permissions and sanctions as may be required in this regard, approval of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof including Nomination and Remuneration Committee) to formulate, introduce and constitute employee benefit scheme to the benefit of present and future permanent employees of the Company and its director(s) whether whole time director or not but excluding independent directors, in the name of “Kajaria Employee Stock Option Scheme 2015” (hereinafter to be referred as ‘ESOP Scheme 2015’) to create, offer and grant up to an aggregate of 5,31,000 (Five lakhs thirty one thousand only) options under one or more plan(s), as may be formulated by Board, at such price and on such terms and conditions as may be fixed or determined by the Board from time to time”.

**“RESOLVED FURTHER THAT** the Company is authorized to issue, offer and allot equity shares to eligible Employees (present or future) under ‘ESOP Scheme 2015’, in such manner as it may deem fit including by direct issue of Options and upon exercise, direct allotment of shares, by the Company or otherwise in any manner as deemed fit.”

**“RESOLVED FURTHER THAT** subject to the terms stated herein, the equity shares allotted pursuant to the aforesaid resolution shall in all respect rank *pari passu inter se* as also with the existing equity shares of the company, save and except that such equity shares shall not have right to dividend or vote in any manner enjoy the benefits accruing to shares in existence, till such shares are issued on exercise of the option.”

**“RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger, reduction of share capital, buy back of shares and sale of division of the Company and others, the Board is authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the ESOP Scheme 2015 are passed on to the employees.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to ESOP Scheme 2015, the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring in to effect the Scheme and make any modifications, changes, variations, alterations or revisions in the said Scheme from time to time in its sole discretion in conformity with the provisions of the Act, the Memorandum and Articles of Association of the Company and any other applicable laws or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board in this regard be and is hereby authorised to do all such acts, deeds, matters and things including the power to sub-delegate its powers and authorities conferred by this resolution, as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

**15. To issue Employee Stock Options to the Employees of the subsidiary Companies**

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder (Act), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“ESOP Regulations”) and the Memorandum and Articles of Association of the Company and any other law for the time being in force and subject to approvals, consents, permissions and sanctions as may be required in this regard, the Company is authorized to issue, offer and allot equity shares to eligible Employees of its subsidiary Company(ies) (present or future) under ‘ESOP Scheme 2015’, in such manner as it may deem fit including by direct issue of Options and upon exercise, direct allotment of shares, by the Company or otherwise in any manner as deemed fit.”

**“RESOLVED FURTHER THAT** subject to the terms stated herein, the equity shares allotted pursuant to the aforesaid resolution shall in all respect rank *pari passu inter se* as also with the existing equity shares of the company, save and except that such equity shares shall not have right to dividend or vote in any manner enjoy the benefits accruing to shares in existence, till such shares are issued on exercise of the option.”

**“RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger, reduction of share capital, buy back of shares and sale of division of the Company and others, the Board is authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the ESOP Scheme 2015 are passed on to the employees.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to ESOP Scheme 2015, the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring into effect the Scheme and make any modifications, changes, variations, alterations or revisions in the said Scheme from time to time in its sole discretion in conformity with the provisions of the Act, the Memorandum and Articles of Association of the Company and any other applicable laws or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board in this regard be and is hereby authorised to do all such acts, deeds, matters and things including the power to sub-delegate its powers and authorities conferred by this resolution, as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

**Regd. Office:** SF-11, Second Floor, JMD Regent Plaza,  
Mehrauli-Gurgaon Road, Village Sikanderpur Ghosi,  
Gurgaon, Haryana-122001

**By Order of the Board**  
For Kajaria Ceramics Ltd

Place: New Delhi  
Dated: 29.07.2015

Ram Chandra Rawat  
Executive V.P (A&T) & Co. Secretary  
CS Membership Number : F5101  
Address-A-95, Madhuban, Preet Vihar, Delhi 110092



## **NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**

**A PERSON CAN ACT AS PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY, CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A PROXY FORM IS ENCLOSED WITH THIS NOTICE.**

2. The Registered Office of the Company has been changed vide certificate of Registration of Order of Regional Director, Northern Region for the change of State dated 27<sup>th</sup> July, 2015. The Registered office has been changed from A-27 to 30, Industrial Area, Sikandrabad, District Bulandshahr, U.P. 203205 to SF-11, Second Floor, JMD Regent Plaza, Mehrauli-Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon, Haryana-122001.
3. Corporate Identification Number (CIN) of the Company for all purposes in the Annual Report including Director's Report, Corporate Governance Report, and Notice of AGM be read as L26924HR1985PLC056150 instead of L26924UP1985PLC007595.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a Certified True Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Proxies are requested to bring the duly filed, signed and stamped proxy forms, complete in all respect at the Annual General Meeting. Incomplete proxy forms are considered to be as invalid and the proxy so appointed shall not be entitled to vote on the resolution in the Annual General Meeting. A proxy holder needs to show his identity at the time of attending the meeting. Further, in case if we receives multiple proxies for the same holding of a member, the proxy which is dated last shall be considered valid, if it is not dated then all the proxies so send by the member shall considered to be as invalid. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company provided that not less than three days of notice in writing is given to the company.
6. Members are requested to bring the duly filed and signed Attendance Slip, complete in all respect along with their copy of Annual Report for the financial year 2014-15 at the Venue of Annual General meeting. Attendance slip is enclosed with this notice.
7. In case of joint holders attending the Meeting, only the member whose name appears to be first will be entitled to vote.
8. Members holding shares in single and joint name are advised to make nomination in respect of their shareholding in the Company. Nomination form is available on the website of the company i.e. [www.kajariaceramics.com](http://www.kajariaceramics.com).
9. Members holding shares in physical form are requested to notify/send the following to the Registrar & Share Transfer Agent of the Company M/s MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area, Phase-1, New Delhi 110020: -
  - i) Any change in their mailing address;
  - ii) Particulars of their bank account & e-mail ids in case the same have not been sent earlier.
  - iii) Members having multiple folios in identical names or joint holding in the same order of names are requested to send the share certificate for consolidation into single folio.

Further, please note that Members holding equity shares in electronic forms are requested to contact for updation required in address, e-mail ids, bank details, bank mandate, ECS mandate, power of attorney and also requests for registration of nomination are to be intimated to their Depository Participant with whom they are maintaining the demat accounts.

10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
11. The relevant explanatory statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.

All documents referred to in the accompanying notice and the explanatory statement, are open for inspection at the registered office of the Company during office hours from 10 A.M. upto 5 P.M upto the date of Annual General Meeting and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the company.
12. The Board of Directors of the Company has appointed Dr. S. Chandrasekaran and in his absence Mr. Rupesh Agarwal, Partners of Chandrasekaran Associates, Company Secretaries, New Delhi as Scrutinizer to scrutinize the poll and remote e-voting process in a fair and transparent manner.
13. Brief resume and other particulars as required under clause 49 of the Listing Agreement, of Mr. Chetan Kajaria, Mr. Rishi Kajaria, Mr. Dev Datt Rishi, Mr. H. Rathnakar Hegde, Mr. Ram Ratan Bagri and Mrs. Sushmita Shekhar are enclosed herewith.
14. A Route Map alongwith Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.

15. The Registers of members and the share transfer books of the company will remain closed from Thursday, 27.08.2015 to Monday, 07.09.2015 (both days inclusive) in terms of the provisions of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges, where the equity shares of the Company are listed, for the purpose of Annual General Meeting and determining names of the shareholders eligible for dividend on equity shares, if declared.
16. The dividend, if any, approved by the members at the Annual General Meeting will be paid on or before the 30th day from the date of declaration to those members
  - a) Whose names are appearing on the Register of Members of the Company as on 07.09.2015, after giving effect to all the valid transfers in physical forms lodged with the Company and its Registrar and Transfer Agent on or before 26.08.2015.
  - b) In respect of the members whose shares are held in electronic form, the dividend will be paid to those beneficial owners as per details furnished by the depositories at the close of business hours on 26.08.2015.
17. Members, who have not encashed their dividend warrant for the financial year 2007-08 and/or the dividend warrants issued for any subsequent financial years so far, are requested to make their claim to the Secretarial Department / Share Transfer Agent of the company or send an email to [investors@kajariaceramics.com](mailto:investors@kajariaceramics.com). However, all the unclaimed dividend pertaining to the financial years before the financial year 2007-08 have been transferred to the Investor Education and Protection Fund as per the provision of Sec. 205 (c) of the Companies Act, 1956. Members may please note that no claim shall lie against the Company in respect of dividend which remains unclaimed and unpaid for the period of seven years from the date it is lying in the unpaid dividend account and no payment shall be made in respect of such claims.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. However, the members having their shareholding in the Demat form are requested to provide their PAN details to their respective DPs and those who have in physical mode are requested to provide their PAN details to the company or its registrar.
19. (a) The Electronic copy of the Annual Report for the financial year ending 31<sup>st</sup> March, 2015 and the Notice of AGM is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) as on 17<sup>th</sup> July, 2015.
- (b) We propose to send all future communication in electronic mode to the email address provided by you. So, all the shareholders whose email –id is not registered with us are requested to please register their email address with DP / Registrar / Company, so that your company can contribute to the safety of environment.
- (c) For members who have not registered their email address, physical copies of the Annual report for the year ending 31<sup>st</sup> March, 2015 is being sent in the permitted mode and the same is placed on the website of the company viz. <http://www.kajariaceramics.com/annual-reports/annualreport-14-15/>
20. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The company is pleased to offer the facility of the remote e-voting through electronic means, as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote physically at the meeting. The Company is also offer the facility to the members present at the meeting to vote on the resolutions as set forth in the AGM notice through Ballot paper.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date viz; 17<sup>th</sup> July, 2015 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 1<sup>st</sup> September, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre-Assistant Manager of National Securities Depository Limited (NSDL), trade world, A wing, fourth and fifth floors, Kamla Mills Compound, Lower Parel, Mumabi-400013 at email id [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) and having telephone no. 022-24994545 and on toll free no. 1800-222-990.

The remote e-voting period commences on 04.09.2015 from 10:00 AM and ends on 06.09.2015 at 5:00 P.M. During this period members' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**The process and manner for remote e-voting are as under:**

In case a Member receives an email from NSDL:

- a.) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- b.) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- c.) Click on Shareholder - Login
- d.) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- e.) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- f.) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g.) Select “EVEN” of “M/s Kajaria Ceramics Limited”.
- h.) Now you are ready for remote e-voting as Cast Vote page opens.
- i.) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- j.) Upon confirmation, the message “Vote cast successfully” will be displayed.
- k.) Once you have voted on the resolution, you will not be allowed to modify your vote.
- l.) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [rupesh@cacsindia.com](mailto:rupesh@cacsindia.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Please note that:

- o Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- o Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; [www.icicidirect.com](http://www.icicidirect.com) for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website [www.icicidirect.com](http://www.icicidirect.com). Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the evoting system of NSDL.

In case a Member receives physical copy of the Notice of AGM for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy], the Initial password is provided as below at the bottom of the Attendance Slip attached with the notice of AGM in the below captioned format

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact Ms. Pallavi Mhatre-Assistant Manager of NSDL at email id [pallavim@nsdl.co.in](mailto:pallavim@nsdl.co.in) and heaving telephone no. 022-24994545 and on toll free no. 1800-222-990 or in case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company .

The Board of Directors of the Company (“The Board”) has appointed Dr. S. Chandrasekaran (Membership No. FCS 1644, CP No. 715) and in his absence Mr. Rupesh Agarwal, (Membership No. FCS - 16302 CP NO. 5673) Practicing Company Secretary both being partners of M/s Chandrasekaran Associates having its office situated at 11 F, Pocket IV, Mayur Vihar, Phase 1, Delhi - 110091 as Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

The scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the AGM, unblock the votes in the presence of at least two witnesses, not in the employment of the company and make a consolidated scrutinizer’s report of the vote cast in favour or against, if any, forthwith to the chairman of the company. The results of the e-voting shall be posted on the website of the Company and NSDL (Agency) and will be sent to stock exchanges (NSE/BSE) within forty eight hours of conclusion of AGM of the Company.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company viz; [www.kajariaceramics.com](http://www.kajariaceramics.com) and on the website of NSDL i.e. <https://www.evoting.nsdl.com> immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock exchanges where the shares of the company are listed.

21. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company Secretary at the Corporate Office of the Company at J-1/B-1(Extn), Mohan Co-operative Industrial Estate, Mathura road, New Delhi-110044, 10 days before the meeting enabling the Management to keep the information ready.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013.**

### **ITEM NO. 6**

Mr. Chetan Kajaria is a Bachelor in Petrochemical Engineering (B.E) and an MBA from Boston College, U.S.A. He is the Joint Managing Director of Kajaria Ceramics Limited and member of the CSR Committee and Stakeholders Relationship Committee.

He started his journey at Kajaria Ceramics Ltd in the year 2000 and is instrumental in giving a new dimension to the Company by opening international standard tile showrooms across the country which has today become an industry trend.

Mr. Kajaria is spearheading the ceramic tile vertical. He is responsible for the first ever acquisition in the Company's history- acquiring a ceramic tile plant in Gujarat for better feeding the Western and Southern markets in Feb'2011, which has become the trend in the industry.

He spread the concept of value added tiles in the ceramic tile vertical using digital technology from Spain by displaying at dealers' showroom across the country in the last 2 years. He had also led the acquisition of a ceramic tile plant in Vijayawada, Andhra Pradesh in April 2012, marking the Company's entry into the South India. He has played a key role in making Kajaria Ceramics Limited a leading manufacturer of ceramic tiles in India.

He is holding 669940 shares as on 31<sup>st</sup> March, 2015

It is proposed to re-appoint Mr. Chetan Kajaria as Joint Managing Director of the Company and to revise the remuneration of Mr. Chetan Kajaria, Joint Managing Director of the company w.e.f. 1<sup>st</sup> April, 2015 for a period of 3 years (i.e. 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2018) of the appointment.

The terms and conditions of appointment of Mr. Chetan Kajaria, Joint Managing Director of the Company w.e.f 1<sup>st</sup> April 2015 for a period of 3 years (1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2018) are as follows:

That the Joint Managing Director shall be entitled to the following remuneration w.e.f. 1<sup>st</sup> April 2015:

1) **Salary**

Rs 13, 25,000 – 1, 75,000 – 16, 75,000/- per month.

2) **Commission**

1% of net profit before tax of the company as calculated under the provisions of section 198 of the Companies Act 2013.

In addition to the salary and commission, Joint Managing Director shall be entitled to the following Perquisites:

3) **Perquisites:**

Perquisites are classified into three categories 'A' 'B' & 'C' as follows:

#### **CATEGORY 'A'**

##### **Housing**

Residential accommodation (furnished or otherwise) or house rent allowance at the rate of 60% of the salary.

Allowance towards gas, electricity, water and furnishing shall be valued as per income tax rules, 1962. This however will be subject to a ceiling of 10% of salary.

##### **Medical Allowance / Re-imbursment of Medical expenses**

Not exceeding one month's salary per year.

#### **CATEGORY 'B'**

i) Contribution to Provident Fund, Superannuation Fund or Annuity Fund, if any, will not be included in the computation of the ceiling on perquisites to the extent that these either singly or put together are not taxable under the Income Tax Act.

ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

#### **CATEGORY 'C'**

Provision of Car with Driver and Telephone at the Residence will not be considered as perquisites.

#### **Other Terms and Conditions**

1. Joint Managing Director will not be entitled to sitting fee for attending meeting of Board or of a Committee thereof.
2. If during the currency of tenure of the Joint Managing Director, the company has no profits or profits are inadequate, in any financial year, the Joint Managing Director shall be entitled to remuneration by way of salary and perquisites as per the limits prescribed in Schedule V to the Companies Act, 2013.
3. The Joint Managing Director holds office as such, subject to the provisions of the Section 167 of the Companies Act 2013.
4. That the Joint Managing Director shall be liable to retire by rotation.
5. That the Joint Managing Director shall not become interested or otherwise concerned directly or through his relatives as defined under the Companies Act in any selling/ buying agency of the company without the prior approval of the Board so long as he functions in such capacity.



6. That the Joint Managing Director shall not, during the continuance of his employment or any time thereafter, divulge or disclose to any person, firm, company, body corporate or concern whatsoever or make any use for his own or for whatsoever purpose of any confidential information, or knowledge obtained by him during his employment of the business or affairs of the company or of any trade secrets or secret processes of the company and the Jt. Managing Director shall, during the continuance of his employment hereunder, also use his best endeavor to prevent any other person, firm, company, body corporate or concern from doing so.
7. That the Joint Managing Director shall, throughout the said term, devote his full attention and abilities to the business of the Company and shall comply with the directions from time to time of the Board and in all respects conform to the regulations made by the Board and shall diligently promote the interest of the Company.
8. In the event of the Joint Managing Director being found guilty of misconduct or negligence in the discharge of his duties or in the conduct of the company's business or of any other act or omission inconsistent with his duties as the Joint Managing Director or any breach of this agreement, which in the opinion of the Board requires termination from the office of the Joint Managing Director. The Company shall be entitled to terminate this agreement without any notice and compensation.
9. Unless otherwise contained in Clause 8 above, the Company can at its discretion terminate the contract / agreement by giving three months' notice of such termination or on payment of three months' salary and no compensation will be payable to the Jt. Managing Director for the unexpired portion of this agreement.
10. That the Joint Managing Director can also terminate the Contract / Agreement by giving three months' notice in writing to the Company at the Corporate Office. In that event he undertake to peacefully handover the charge including all necessary documents, files and papers to such person or persons as may be informed by the Managing Director in writing.
11. That the Joint Managing Director shall have powers as delegated by the Board of Directors for the management and control of the Company.
12. That the Joint Managing Director acting as an officer of the company as defined under the Companies Act shall have powers to act, do such things on behalf of the company in respect of the affairs and business of the company and as are not forbidden by the provisions of the companies Act, 1956 or any other statute for the time being to be done by the Jt. Managing Director or required to be done by the company in General Meeting or by the Directors.
13. That the Joint Managing Director shall have power on behalf of the Company to institute, conduct and defend suits, prefer appeals and sign all plaints, written statement, engage solicitors, employ and discharge the officers, staff, workers and other person for the business of the Company and to pay their remuneration.
14. The Board of Directors of the Company may at its discretion revise the terms and conditions from time to time with the approval of the members.
15. This modification / revision in remuneration and terms and conditions of appointment is subject to the approval of the members of the Company.
16. For all other terms and conditions not specifically spelt out above, the rules and orders of the Company shall apply.

The details required under Secretarial Standard -2 are provided at the end of the notice.

Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Chetan Kajaria as Joint Managing Director, for the approval by the shareholder of the company.

Save and except Mr. Ashok Kajaria, Chairman & Managing Director Mr. Chetan Kajaria, Joint Managing Director and Mr. Rishi Kajaria, Joint Managing Director, and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 6.

#### **Item No. 7**

Mr. Rishi Kajaria holds B. Sc. in Business Administration from Boston University, U.S.A. He is the Joint Managing Director of Kajaria Ceramics Limited and is a member of the CSR Committee.

Mr. Rishi Kajaria joined Kajaria Ceramics in the year 2003 and spearheads the vitrified tile vertical. Initially, he opted for trading vitrified tiles rather than joining the race of setting up capacities. After importing for 5 years, he decided to manufacture them. The first production unit for vitrified tile was started in Sikandrabad in 2010. Subsequently, Kajaria Ceramics commissioned a huge expansion of vitrified tiles at Gailpur in 2011.

He has also launched high-end showrooms dedicated to showcase glazed vitrified tiles imported from Europe and China targeted at the HNI community in India – seeding the market and living upto the repute of Kajaria brand of marketing aspiration. He commissioned a unit at Gailpur to manufacture glazed vitrified tiles matching the globally-sourced variants and offered it to the Indian customers at considerably lower prices.

He entered into a joint-venture with three tile manufacturers in Morbi, Gujarat. With this strategy, he added capacity without any gestation period and acquired reach (West and South) which was critical to capitalise on the various pan-India opportunities. This resulted in additional sales volumes and profit acceleration for the Company. Mr. Kajaria is also responsible for spearheading the lateral shift of the company into sanitaryware and faucets in keeping with the overall growth master plan.

He is holding 902858 shares as on 31st March 2015.

It is proposed to re-appoint Mr. Rishi Kajaria as Joint Managing Director of the Company and to revise the remuneration of Mr. Rishi Kajaria, Joint Managing Director of the company w.e.f. 1<sup>st</sup> April 2015 for a period of 3 years (i.e. 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2018) of the appointment.

The terms and conditions of appointment of Mr. Rishi Kajaria, Joint Managing Director of the Company w.e.f 1<sup>st</sup> April 2015 for a period of 3 years (1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2018) are as follows:

That the Joint Managing Director shall be entitled to the following remuneration w e f 1<sup>st</sup>April, 2015:

1) **Salary**

Rs 13,25,000 – 1,75,000 – 16,75,000 /- per month.

2) **Commission**

1% of net profit before tax of the company as calculated under the provisions of section 198 of the Companies Act, 2013.

In addition to the salary and commission, Joint Managing Director shall be entitled to the following Perquisites:

3) **Perquisites:**

Perquisites are classified into three categories 'A' 'B' & 'C' as follows:

**CATEGORY 'A'**

**Housing**

Residential accommodation (furnished or otherwise) or house rent allowance at the rate of 60% of the salary.

Allowance towards gas, electricity, water and furnishing shall be valued as per income tax rules, 1962. This however will be subject to a ceiling of 10% of salary.

**Medical Allowance / Re-imbursment of Medical expenses**

Not exceeding one month's salary per year.

**CATEGORY 'B'**

- i) Contribution to Provident Fund, Superannuation Fund or Annuity Fund, if any, will not be included in the computation of the ceiling on perquisites to the extent that these either singly or put together are not taxable under the Income Tax Act.
- ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

**CATEGORY 'C'**

Provision of Car with Driver and Telephone at the Residence will not be considered as perquisites.

**Other Terms and Conditions**

1. Joint Managing Director will not be entitled to sitting fee for attending meeting of Board or of a Committee thereof.
2. If during the currency of tenure of the Joint Managing Director, the company has no profits or profits are inadequate, in any financial year, the Joint Managing Director shall be entitled to remuneration by way of salary and perquisites as per the limits prescribed in Schedule V to the Companies Act, 2013.
3. The Joint managing Director holds office as such, subject to the provisions of the Section 167 of the Companies Act 2013.
4. That the Joint Managing Director shall be liable to retire by rotation.
5. That the Joint Managing Director shall not become interested or otherwise concerned directly or through his relatives as defined under the Companies Act in any selling/ buying agency of the company without the prior approval of the Board so long as he functions in such capacity.
6. That the Joint Managing Director shall not, during the continuance of his employment or any time thereafter, divulge or disclose to any person, firm, company, body corporate or concern whatsoever or make any use for his own or for whatsoever purpose of any confidential information, or knowledge obtained by him during his employment of the business or affairs of the company or of any trade secrets or secret processes of the company and the Jt. Managing Director shall, during the continuance of his employment hereunder, also use his best endeavour to prevent any other person, firm, company, body corporate or concern from doing so.
7. That the Joint Managing Director shall, throughout the said term, devote his full attention and abilities to the business of the Company and shall comply with the directions from time to time of the Board and in all respects conform to the regulations made by the Board and shall diligently promote the interest of the Company.
8. In the event of the Joint Managing Director being found guilty of misconduct or negligence in the discharge of his duties or in the conduct of the company's business or of any other act or omission inconsistent with his duties as the Jt. Managing Director or any breach of this agreement, which in the opinion of the Board requires termination from the office of the Joint Managing Director. The Company shall be entitled to terminate this agreement without any notice and compensation.
9. Unless otherwise contained in Clause 8 above, the Company can at its discretion terminate the contract / agreement by giving three months' notice of such termination or on payment of three months' salary and no compensation will be payable to the Joint Managing Director for the unexpired portion of this agreement.
10. That the Joint Managing Director can also terminate the Contract / Agreement by giving three months' notice in writing to the Company at the Corporate Office. In that event he undertake to peacefully handover the charge including all necessary documents, files and papers to such person or persons as may be informed by the Managing Director in writing.
11. That the Joint Managing Director shall have powers as delegated by the Board of Directors for the management and control of the Company.

12. That the Joint Managing Director acting as an officer of the company as defined under the Companies Act shall have powers to act, do such things on behalf of the company in respect of the affairs and business of the company and as are not forbidden by the provisions of the companies Act, 2013 or any other statute for the time being to be done by the Joint Managing Director or required to be done by the company in General Meeting or by the Directors.
13. That the Joint Managing Director shall have power on behalf of the Company to institute, conduct and defend suits, prefer appeals and sign all plaints, written statement, engage solicitors, employ and discharge the officers, staff, workers and other person for the business of the Company and to pay their remuneration.
14. The Board of Directors of the Company may at its discretion revise the terms and conditions from time to time with the approval of the members.
15. This modification / revision in remuneration and terms and conditions of appointment is subject to the approval of the members of the Company.
16. For all other terms and conditions not specifically spelt out above, the rules and orders of the Company shall apply.

The details required under Secretarial Standard -2 are provided at the end of the notice.

Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Rishi Kajaria as Joint Managing Director, for the approval by the shareholder of the company.

Save and except Mr. Ashok Kajaria, Chairman & Managing Director Mr. Chetan Kajaria, Joint Managing Director and Mr. Rishi Kajaria, Joint Managing Director and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 7

#### **ITEM NO. 8 and 9**

Mr. Dev Datt Rishi is B.Sc. (Engineering) Chemical Hons, DIM.

He was appointed as Director-Technical of the Company w.e.f. 14.1.2015.

He is an eminent technical professional having wide experience in tile industry. He was associated with Kajaria Ceramics for more than 20 years. He joined Kajaria Group in January 1987 and was given the responsibility of both the plants at Sikandrabad and Gailpur. He managed all operations meticulously. Under his dynamic leadership, the company has successfully carried out major expansions. His knowledge and techniques has contributed to produce international standards quality tiles. He has rich experience in the field of tiles production, quality control, R&D, technology transfer, standardization, projects, training and organization development etc. He was on the Board of the Company w.e.f.14.05.1993 and has resigned from the Board on 30<sup>th</sup> April 2010. Considering his vast knowledge, experience and expertise, he is again appointed on the Board w.e.f. 14.01.2015.

He has also worked with HR Joshnson as Chief Operating Officer (COO).

The terms and conditions of appointment of Mr. Dev Datt Rishi, Director- Technical of the Company w.e.f 14<sup>th</sup> January, 2015 are as follows:

That the Director- Technical shall be entitled to the following remuneration w e f 14<sup>th</sup> January, 2015:

1) **Salary**

Rs 3,60,000-30,000-4,20,000 /- per month.

In addition to salary, Director- Technical shall be entitled to the following perquisites.

2) **Perquisites:**

Perquisites are classified into three categories 'A' 'B' & 'C' as follows:

#### **CATEGORY 'A'**

##### **Housing**

Residential accommodation (furnished or otherwise) or house rent allowance at the rate of 60% of the salary.

The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per income tax rules, 1962. This however will be subject to a ceiling of 10% of the salary.

##### **Medical Allowance / Reimbursement of Medical Expenses**

Not exceeding one month's salary per year.

##### **Insurance**

As per the policy of the Company for Directors and other senior employees, the Company may take an Employer-Employee Policy on his life. The policy may be assigned in his name in future. In such an event of assignment of the policy the same shall be treated as perquisite in his hands.

#### **CATEGORY 'B'**

- i) Contribution to Provident Fund, Superannuation Fund or Annuity Fund, if any, will not be included in the computation of the ceiling on perquisites to the extent that these either singly or put together are not taxable under the Income Tax Act.
- ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

## **CATEGORY 'C'**

Provision of Car with Driver and Telephone at the Residence will not be considered as perquisites.

### **Other Terms and Conditions**

1. Director- Technical will not be entitled to sitting fee for attending meeting of Board or of a Committee thereof.
2. If during the currency of tenure of the Director- Technical, the company has no profits or profits are inadequate, in any financial year, the Director- Technical shall be entitled to remuneration by way of salary and perquisites as per the limits prescribed in Schedule V to the Companies Act, 2013.
3. The Director- Technical holds office as such, subject to the provisions of the Section 167 of the Companies Act 2013.
4. That the Director- Technical shall be liable to retire by rotation.
5. That the Director- Technical shall not become interested or otherwise concerned directly or through his relatives as defined under the Companies Act in any selling/ buying agency of the company without the prior approval of the Board so long as he functions in such capacity.
6. That the Director- Technical shall not, during the continuance of his employment or any time thereafter, divulge or disclose to any person, firm, company, body corporate or concern whatsoever or make any use for his own or for whatsoever purpose of any confidential information, or knowledge obtained by him during his employment of the business or affairs of the company or of any trade secrets or secret processes of the company and the Director –Technical shall, during the continuance of his employment hereunder, also use his best endeavour to prevent any other person, firm, company, body corporate or concern from doing so.
7. That the Director- Technical shall, throughout the said term, devote his full attention and abilities to the business of the Company and shall comply with the directions from time to time of the Board and in all respects conform to the regulations made by the Board and shall diligently promote the interest of the Company.
8. In the event of the Director- Technical being found guilty of misconduct or negligence in the discharge of his duties or in the conduct of the company's business or of any other act or omission inconsistent with his duties as the Director- Technical or any breach of this agreement, which in the opinion of the Board requires termination from the office of the Director- Technical. The Company shall be entitled to terminate this agreement without any notice and compensation.
9. That the Director- Technical shall have powers as delegated by the Board of Directors from time to time for the management and control of the Company.
10. That the Director- Technical acting as an officer of the company as defined under the Companies Act shall have powers to act, do such things on behalf of the company in respect of the affairs and business of the company and as are not forbidden by the provisions of the companies Act, 2013 or any other statute for the time being to be done by the Director –Technical or required to be done by the company in General Meeting or by the Directors.
11. That the Director- Technical shall have power on behalf of the Company to institute, conduct and defend suits, prefer appeals and sign all plaints, written statement, engage solicitors, employ and discharge the officers, staff, workers and other person for the business of the Company and to pay their remuneration.
12. Unless otherwise contained in Clause 6 above, the Company can at its discretion terminate the contract / agreement by giving three months notice of such termination or on payment of three months salary and no compensation will be payable to the Director- Technical for the unexpired portion of this agreement.
13. That the Director- Technical can also terminate the Contract / Agreement by giving three months' notice in writing to the Company at the Corporate Office. In that event he undertake to peacefully handover the charge including all necessary documents, files and papers to such person or persons as may be informed by the Managing Director in writing.
14. The Board of Directors of the Company may at its discretion revise the terms and conditions from time to time with the approval of the members subject to other necessary compliances.
15. This appointment is subject to the approval of the members of the Company. In case the appointment is not approved by the members, he will immediately vacate the office.
16. For all other terms and conditions not specifically spelt out above, the policy, rules and orders of the Company shall apply.

The details required under Secretarial Standard -2 are provided at the end of the notice.

The Company has received a notice in writing from a member along with the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing the Candidature of Mr. Dev Datt Rishi for the Office of Director of the Company. He is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Dev Datt Rishi as Director-Technical, for the approval by the shareholder of the company.

Save and except Mr. Dev Datt Rishi and his relatives to the extent of his shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 8 and 9.



**ITEM NO.10 :**

Mr. H. Rathnakar Hegde is a qualified BSc.

He is an Independent Director and joined the Board w.e.f. 17<sup>th</sup> January, 2012. He is member of Audit Committee and Nomination & Remuneration Committee of the Company.

He has served the banking industry for four decades. His most recent position was as the Executive Director of the Oriental Bank of Commerce (OBC), a premier public sector bank in India. Mr. Hegde assumed his responsibilities at OBC on May 16<sup>th</sup>, 2008. Prior to this Mr. Hegde held the position of General Manager (Credit, Human Resource, Treasury, and Marketing) at Vijaya Bank that was the culmination of 38 years of exemplary service in various capacities. Mr. Hegde has a formidable wealth of knowledge of the Indian banking industry.

He is holding Directorships in various other public Limited companies.

He does not hold any shares in the Company as on 31<sup>st</sup> March, 2015.

The Company has received a notice in writing from a member along with a deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing the Candidature of Mr. Hegde for the Office of Director of the Company.

He is not disqualified from being appointed as a Director in terms of Section 164 and also meets the criteria of independence as prescribed under section 149(6) of the companies Act, 2013 and has given his consent to act as a Director.

In the opinion of the Board, Mr. H. Rathnakar Hegde fulfills the conditions specified in the Companies Act, 2013 and clause 49 of the Listing Agreement for appointment as Independent Director.

The details required under Secretarial Standard -2 are provided at the end of the notice.

Keeping in view of his vast experience and knowledge, It is proposed to appoint him as an Independent Director of the company for a period of 5 consecutive years w.e.f 1<sup>st</sup> April, 2014 as per provisions of section 149 of the Act and he shall not be included in the total number of Directors for retirement by rotation.

Accordingly, the Board recommends the resolution in relation to the appointment of Mr. H. Rathnakara Hegde as an Independent Director, for the approval by the shareholder of the company.

Copy of the draft letter for appointment of Mr. H. Rathnakara Hegde as an Independent Director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company and is also available on the website of the Company i.e [http://www.kajariaceramics.com/pdf/agm\\_referencer/Notice\\_of\\_AGM.pdf](http://www.kajariaceramics.com/pdf/agm_referencer/Notice_of_AGM.pdf)

Save and except Mr. H. Rathnakara Hegde and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 10.

**ITEM NO. 11**

Mr. Ram Ratan Bagri is B.Sc. (Engg.), M.S. (Sans) & FIPHE (New York).

He is an Independent Director and joined the Board of Directors of the Company on 21<sup>st</sup> January, 2000. He is a Chairman of Stakeholders Relationship Committee, Member of Audit Committee and Nomination & Remuneration Committee of the Company.

He has formally served M/s Geo Miller & Co. Pvt. Ltd. as Sr. Project Engineer from 1967 to 1972 a leading designers and contractors in the field of Public Health Engineering. Since June 1972, he is Managing Director of Clear Water Ltd., a Company specializing in setting up projects on Turnkey basis in the field of Public Health Engineering. He is refined industrialist and expert in the field of Engineering and Finance.

He has also served on the Boards of several companies.

He is holding 20000 equity shares of the company as on 31<sup>st</sup> March, 2015.

The Company has received a notice in writing from a member along with a deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Mr. Bagri for the office of director of the Company.

He is not disqualified from being appointed as a Director in terms of Section 164 and also meets the criteria of independence as prescribed under section 149(6) of the companies Act, 2013 and has given his consent to act as a Director.

In the opinion of the Board, Mr. Ram Ratan Bagri fulfills the conditions specified in the Companies Act, 2013 and clause 49 of the Listing Agreement for appointment as Independent Director.

The details required under Secretarial Standard -2 are provided at the end of the notice.

Keeping in view of his vast experience and knowledge, It is proposed to appoint him as an Independent Director of the company for a period of 5 consecutive years w.e.f 1<sup>st</sup> April, 2014 as per provisions of section 149 of the Act and he shall not be included in the total number of Directors for retirement by rotation.

Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Bagri as an Independent Director, for the approval by the shareholder of the company.

Copy of the draft letter for appointment of Mr. Ram Ratan Bagri as an Independent Director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company and is also available on the website of the Company i.e [http://www.kajariaceramics.com/pdf/agm\\_referencer/Notice\\_of\\_AGM.pdf](http://www.kajariaceramics.com/pdf/agm_referencer/Notice_of_AGM.pdf)

Save and except Mr. Bagri, being an appointee, none of the Directors and Key Managerial personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in item No. 11.

**ITEM NO. 12 :**

Mrs. Sushmita Shekhar, a post graduate in English from Patna University. She has completed a Diploma course in Urban Town Planning from the Human Settlement Management Institute (HSMI), New Delhi and a Certification course in Enhancement of Managerial Capability from the Indian Institute of Management (IIM) Lucknow.

She was appointed as an Independent Director w.e.f 30.03.2015. She is a Chairperson of CSR committee.

She has over 27 years of experience in the industry, international organisations and development sector. She has held various posts / assignments in various organisations including PHD Chamber of Commerce and Industry, Sulabh International Social Service Organisation and took various assignments for Government of India.

Presently she is President of MA. (My Anchor) Foundation an NGO and Independent Director and member of CSR & Committees of the Board of Director of Ginni International Ltd.(GIL). She is also a Senior Consultant in REC Power Distribution Company Ltd. (A 'Navratana' company and Government of India Enterprise) and Blackberrys (fashion brand), Gurgaon.

She does not hold any Shares in the Company as on 31<sup>st</sup> March, 2015.

The Company has received a notice in writing from a member along with a deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing the Candidature of Mrs. Sushmita for the Office of Director of the Company.

She is not disqualified from being appointed as a Director in terms of Section 164 and also meets the criteria of independence as prescribed under section 149(6) of the companies Act, 2013 and has given her consent to act as a Director.

In the opinion of the Board, Mrs. Sushmita fulfills the conditions specified in the Companies Act, 2013 and clause 49 of the Listing Agreement for appointment as Independent Director.

The details required under Secretarial Standard -2 are provided at the end of the notice.

Keeping in view of her vast experience and knowledge, It is proposed to appoint her as an Independent Director of the company for a period of 5 consecutive years w.e.f 30<sup>th</sup> March, 2015 as per provisions of section 149 of the Act and she shall not be included in the total number of Directors for retirement by rotation.

Accordingly, the Board recommends the resolution in relation to the appointment of Mrs. Sushmita as an Independent Director, for the approval by the shareholder of the company.

Copy of the draft letter for appointment of Mrs. Sushmita as an Independent Director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company and is also available on the website of the Company i.e [http://www.kajariaceramics.com/pdf/agm\\_referencer/Notice\\_of\\_AGM.pdf](http://www.kajariaceramics.com/pdf/agm_referencer/Notice_of_AGM.pdf)

Save and except Mrs. Sushmita being an appointee, none of the Directors and Key Managerial personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in item No. 12.

**ITEM NO. 13 :**

The Companies Act, 2013 and Listing Agreement aim to ensure transparency in the transactions and dealings between the related parties of the company. The provisions of section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and Clause 49 of the Listing Agreement (amended upto the date) that governs the related party transactions require prior approval of Audit Committee and Board of Directors shall be obtained. Further such types of related parties transactions, if exceeds the amount as may be prescribed under the relevant provisions, the shareholders approval by passing special resolution is required.

In the light of provisions of the Companies Act, 2013 read with rules made there under and Clause 49 of the Listing Agreement (amended upto the date), the Audit Committee and Board of Directors of your company has approved the proposed transactions (including significant transactions, if any) that your company may enter into with related parties (non- material subsidiaries).

The Particulars of the transaction such as — Name of Related parties, Monetary Value, Name of Director or KMP's, if any, and nature of relationships etc in pursuance to Section 188 of the Companies Act, 2013 read with rules made there under are as under:

S.No	Name of Related Party	Nature of Relationship	Nature of Transaction
			Purchase of Goods (Rs. in Crores)
1.	M/s Cosa Ceramics Private Limited	Subsidiary	400
2.	M/s Jaxx Vitriified Private Limited	Subsidiary	500
	<b>Total</b>		<b>900</b>

All the Transactions with above related parties (non material subsidiaries) are in ordinary course of business. These transactions are of continuous in nature and are not for a specific period. The respective transactions held between the aforesaid related parties are at arm's length basis and all factors relevant to the respective contracts have been considered and approved by the Audit Committee and the Board of Directors.

Copies of the Individual Contracts with the related parties (non material subsidiaries) are available for inspection by the members at the registered office of the company on all working days between 10:00 AM to 5:00 P.M upto the date of AGM

The members are further informed that no member(s) of the company being a related party or having any interest in the resolution as set out at item No. 13 shall be entitled to vote on this special resolution.

The Board of Directors recommends the resolution set forth in item No. 13 for approval of members as special resolution.

None of the Directors, Key Managerial Personnel of the company or their relatives are concerned or interested financially or otherwise in the aforesaid resolution as special resolution.

#### ITEM NO. 14 & 15:

The Board of Directors reviewed the structure and competitiveness of the employee compensation of the Company. The current compensation structure does not have any component in the nature of long term incentive. Compensation best practices indicate that stock based long term incentive plans align managerial performance to long term shareholder value creation as well as build a sense of ownership among the employees. Several comparable companies have stock option plans which reward employees significantly. In order to build ownership, motivate and retain talent as well as make compensation competitive, the Board recommends institution of an Employee Stock Options Scheme.

- a) **Brief description of the scheme:** The “Kajaria Employee Stock Option Scheme 2015” (hereinafter to be referred as ‘ESOP Scheme 2015’) envisages grant of share options to eligible employees at market related prices.
- b) **Total number of options to be granted:** Not more than 5,31,000 (Five lakhs thirty one thousand only) options may be granted under ESOP Scheme 2015
- c) **Classes of employees entitled to participate and be beneficiaries in the scheme:** The Scheme will be applicable to all permanent employees of the Company, or of a subsidiary in India or out of India, or of a holding company, including any Director(s) of the Company (excluding promoters). The Compensation/ Nomination and Remuneration Committee will determine the specific employees or class of employees who will be eligible for award.
- d) **Requirements of vesting and period of vesting:** The vesting period, vesting conditions, and the schedule of vesting may be determined by the Compensation/Nomination and Remuneration Committee at the time of grant in line with SEBI guidelines. The minimum vesting period will be one year from that date of grant.
- e) **Maximum period within which the options shall be vested:** The maximum vesting period will be five years from the date of grant.
- f) **Exercise price:** The exercise price shall be the fair market value or at a discount on the fair market value at the time of grant. The Compensation/Nomination and Remuneration Committee shall determine the fair market value in line with SEBI guidelines and any other applicable guidelines.
- g) **Exercise period and process of exercise:** Exercise period shall be up to eight years from date of grant. The Compensation/Nomination and Remuneration Committee shall determine the process of exercise (either cash or cashless) at the time of grant in line with SEBI guidelines. All participants may be required to hold a portion of the options exercised for the period of their employment with Kajaria Ceramics Ltd. or its subsidiaries. The quantum and period of minimum holding will be determined by the Compensation/ Nomination and Remuneration Committee.
- h) **Appraisal process for determining the eligibility of employees for the scheme:** Historical performance and future potential feedback from annual appraisals; role; tenure; entity performance and/or such other criteria as may be determined by the Compensation/Nomination and Remuneration Committee
- i) **Maximum number of options to be issued per employee and in aggregate:** The maximum number of options to be granted per employee would be subject to the performance/potential feedback of each employee and in accordance with the criteria as may be decided by the Committee of the Board from time to time, provided that no Grant shall be made to any employee exceeding 1% of the total outstanding equity shares of the Company. The aggregate number of Grants shall be as described in (b), above.
- j) **Maximum quantum of benefits to be provided per employee under a scheme(s):** The maximum quantum of benefits will be decided by the Committee of the Board from time to time
- k) **Implementation and administration of scheme:** The Compensation/Nomination and Remuneration Committee shall be responsible for administering the scheme and compliance with the SEBI Guidelines and any other applicable guidelines, rules or regulations.
- l) **Source of shares:** The scheme shall result in fresh issue of shares at the time of exercising of the options.
- m) **Frequency of grant:** The grants may be made at such frequency as considered appropriate by the Compensation/Nomination and Remuneration Committee keeping in view the competitive compensation scenario, the talent market and such other factors as may be relevant.
- n) **Terminal conditions:** The Compensation/Nomination and Remuneration Committee shall determine the treatment of unvested and vested options in the event an employee leaves the employment of the Company in line with SEBI guidelines.
- o) **Accounting:** The Compensation/Nomination and Remuneration Committee shall determine from time to time the valuation and accounting methodology for the options issued under this scheme. In case the company calculates the employee compensation cost using the intrinsic value of the stock option, the difference between the employee benefit so computed and the employee benefit that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Director’s Report and also the impact of this difference on profits and on EPS of the Company shall be disclosed in the Director’s Report.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested either financially or otherwise in the resolution, except to the extent of the securities that may be offered to them under the scheme.

The member’s approval is sought for the Scheme through Special Resolution. A copy of the Kajaria Ceramics ESOP 2015 is attached.

**Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting pursuant to Secretarial Standard-2 issued by ICSI and Clause 49 of the Listing Agreement as on the date of Notice**

Name of Directors	Mr. Chetan Kajaria (DIN 00273928)	Mr. Rishi Kajaria (DIN 00228455)	Mr. Dev Datt Rishi (DIN 00312882)	Mr. H. Rathnakar Hegde (DIN 05158270)	Mr. Ram Ratan Bagri (DIN 00275313)	Mrs. Sushmita Shekhar (DIN 02284266)
Date of Birth	24.12.1974	14.10.1978	05.08.1949	8.11.1950	1.04.1944	13.05.1964
Age as on 31.07.2015	40 Years	36 Years	65 years	64 years	71 years	51 years
Date of first Appointment	15.01.2000	26.07.2003	14.01.2015	17.01.2012	21.01.2000	30.03.2015
Qualification	He is a gold medalist in Pune University where he has completed his Bachelor in Petro-Chemical Engineering. He is also a MBA from Boston College USA.	B.Sc. in Business Administration from Boston University (USA)	B.Sc. (Engineering) Chemical Hons: DIM	B. Sc.	B.Sc. (Engg.), M.S. (Sans.), FIPHE (New York)	A post graduate in English from Patna University. She has completed a Diploma course in Urban Town Planning from the Human Settlement Management Institute (HSMI), New Delhi and a Certification course in Enhancement of Managerial Capability from the Indian Institute of Management (IIM) Lucknow
Experience	<p>He started his journey at Kajaria Ceramics Ltd in the year 2000 and has been instrumental in giving a new dimension to the Company by opening international standard tile showrooms across the country which has today become an industry trend.</p> <p>Mr. Kajaria is spearheading the ceramic tile vertical. He is responsible for the first ever acquisition in the Company's history- acquiring a ceramic tile plant in Gujarat for better feeding the Western and Southern markets in Feb'2011, which has become the trend in the industry.</p> <p>He spread the concept of value added tiles in the ceramic tile vertical using digital technology from Spain by displaying at dealers' showroom across the country in the last 2 years. He had also led the acquisition of a ceramic tile plant in Vijayawada, Andhra Pradesh in April 2012, marking the Company's entry into South India. He has played a key role in making Kajaria Ceramics Limited a leading manufacturer of ceramic tiles in India.</p>	<p>Mr. Rishi Kajaria joined Kajaria Ceramics in the year 2003 and spearheads the vitrified tile vertical. Initially, he opted for trading vitrified tiles rather than joining the race of setting up capacities. After importing for 5 years, he decided to manufacture them. The first production unit for vitrified tile was started in Sikandrabad in 2010. Subsequently, Kajaria Ceramics commissioned a huge expansion of vitrified tiles at Gailpur in 2011.</p> <p>He has also launched high-end showrooms dedicated to showcase glazed vitrified tiles imported from Europe and China targeted at the HNI community in India – seeding the market and living upto the repute of Kajaria brand of marketing aspiration. He commissioned a unit at Gailpur to manufacture glazed vitrified tiles matching the globally-sourced variants and offered it to the Indian customers at considerably lower prices. He entered into a joint-venture with three tile manufacturers in Morbi, Gujarat. With this strategy, he added capacity without any gestation period and acquired reach (West and South) which was critical to capitalise on the various pan-India opportunities. This resulted in additional sales volumes and</p>	<p>He is an eminent technical professional having wide experience in tile industry. He was associated with Kajaria Ceramics for more than 20 years. He joined Kajaria Group in January 1987 when the first tile plant was conceived at Sikandrabad. He managed all operations meticulously. Under his dynamic leadership, the Company has successfully carried out various expansions. His knowledge and techniques have contributed to produce international standards quality tiles. He has rich experience in the field of tiles production, quality control, R&amp;D, technology transfer, standardization, projects, training and organization development etc. He was on the Board of the Company w.e.f. 14.05-1993 and has resigned from the Board on 30<sup>th</sup> April, 2010. Considering his vast knowledge, experience and expertise, he is again appointed on the Board w.e.f. 14.01.2015.</p>	<p>He has served the Banking Industries for Four Decades. His most recent position was an Executive Director of Oriental Bank of Commerce (OBC), a premier Public Sector bank in India. Mr. Hegde assumes his responsibility at OBC on May 16, 2008. Prior to this Mr. Hegde held the position of General Manager (Credit, Human Resources, Treasury and Marketing) at Vijaya bank that was the culmination of 38 years of exemplary services in various capacities. Mr. Hegde has a formidable wealth of knowledge of the Indian Banking Industries.</p>	<p>He has formally served M/s Geo Miller &amp; Co. Pvt. Ltd. as Sr. Project Engineer from 1967 to 1972 a leading designers and contractors in the field of Public Health Engineering. Since June 1972, he is Managing Director of Clear Water Ltd., a Company specializing in setting up projects on Turnkey basis in the field of Public Health Engineering. He is a refined industrialist and expert in the field of Engineering and Finance.</p>	<p>She has over 27 years of experience in the industry, international organisations and development sector. She has held various posts / assignments in various organisations including PHD Chamber of Commerce and Industry, Sulabh International Social Service Organisation and took various assignments for Government of India. Presently she is President of MA. (My Anchor) Foundation a NGO. She also serves on the Boards of several companies.</p> <p>She is member of many Internal Committee for handling policy matters and other corporate issues. She is a life member of INTACH.</p>



		profit acceleration for the Company. Mr. Kajaria is also responsible for spearheading the lateral shift of the company into Sanitaryware and faucets in keeping with the overall growth master plan.				
Terms and conditions of Appointment	As per the agreement details of which are specified in the explanatory statement.	As per the agreement details of which are specified in the explanatory statement.	As per the agreement details of which are specified in the explanatory statement.	As mentioned in explanatory statement.	As mentioned in explanatory statement.	As mentioned in explanatory statement.
Remuneration sought and last drawn	Remuneration sought would be as per the terms and conditions of appointment specified in the explanatory statement and remuneration last drawn would be specified in the Corporate Governance Report.	Remuneration sought would be as per the terms and conditions of appointment specified in the explanatory statement and remuneration last drawn would be specified in the Corporate Governance Report.	As mentioned in Corporate Governance Report.	As mentioned Corporate Governance Report	As mentioned Corporate Governance Report	As mentioned in Corporate Governance Report.
Shareholding as on 31.03.2015	669940 equity shares	902858 equity shares	200 equity shares	Nil	8296 equity shares	Nil
Relationship with other Directors	Mr. Ashok Kajaria, Chairman & Managing Director and Mr. Rishi Kajaria – Joint Managing Director are relatives of Mr. Chetan Kajaria	Mr. Ashok Kajaria, Chairman & Managing Director and Mr. Chetan Kajaria – Joint Managing Director are relatives of Mr. Rishi Kajaria	Nil	Nil	Nil	Nil
No. of Board Meetings attended during the year 2014-15	5 (Five)	5 (Five)	1 (One)	5 (Five)	5 (Five)	Nil
Directorships held in other Public Limited Companies	1. Kajaria Infrastructure Limited.* 2. Kajaria Natural Resource Limited.	1. Kajaria Infrastructure Limited.* 2. Kajaria Natural Resource Limited. 3. Kajaria Exports Limited*	Nil	1. SICAL Logistics Limited 2. SICAL Iron Ore Terminal Limited. 3. SHERA Ratings Limited	1. Clear Water Limited 2. APM Industries limited.	1. Ginni International Limited
Chairmanship / Membership of the Committee of Board of Directors of the Company	1. Member of Stakeholders Relationship Committee. 2. Member of CSR Committee.	1. Member of CSR Committee.	Nil	1. Member of Audit Committee	1. Chairman of Stakeholder Relationship Committee. 2. Member of Audit Committee	Nil
Chairmanship /Membership of the Committee of the Board of Directors of other Public limited Companies**	Nil	Nil	Nil	1. SICAL Logistics Limited a.) Audit Committee-Chairman b.) Stakeholders Relationship Committee-Chairman 2. SHERA Ratings Limited a.) Audit Committee-Member	1. APM Industries limited a.) Audit Committee b.) Investors Grievance Committee	Nil

Note:

\* converted into private limited companies

\*\* The Committee of Board of Directors includes only audit committee and stakeholder's relationship committee.

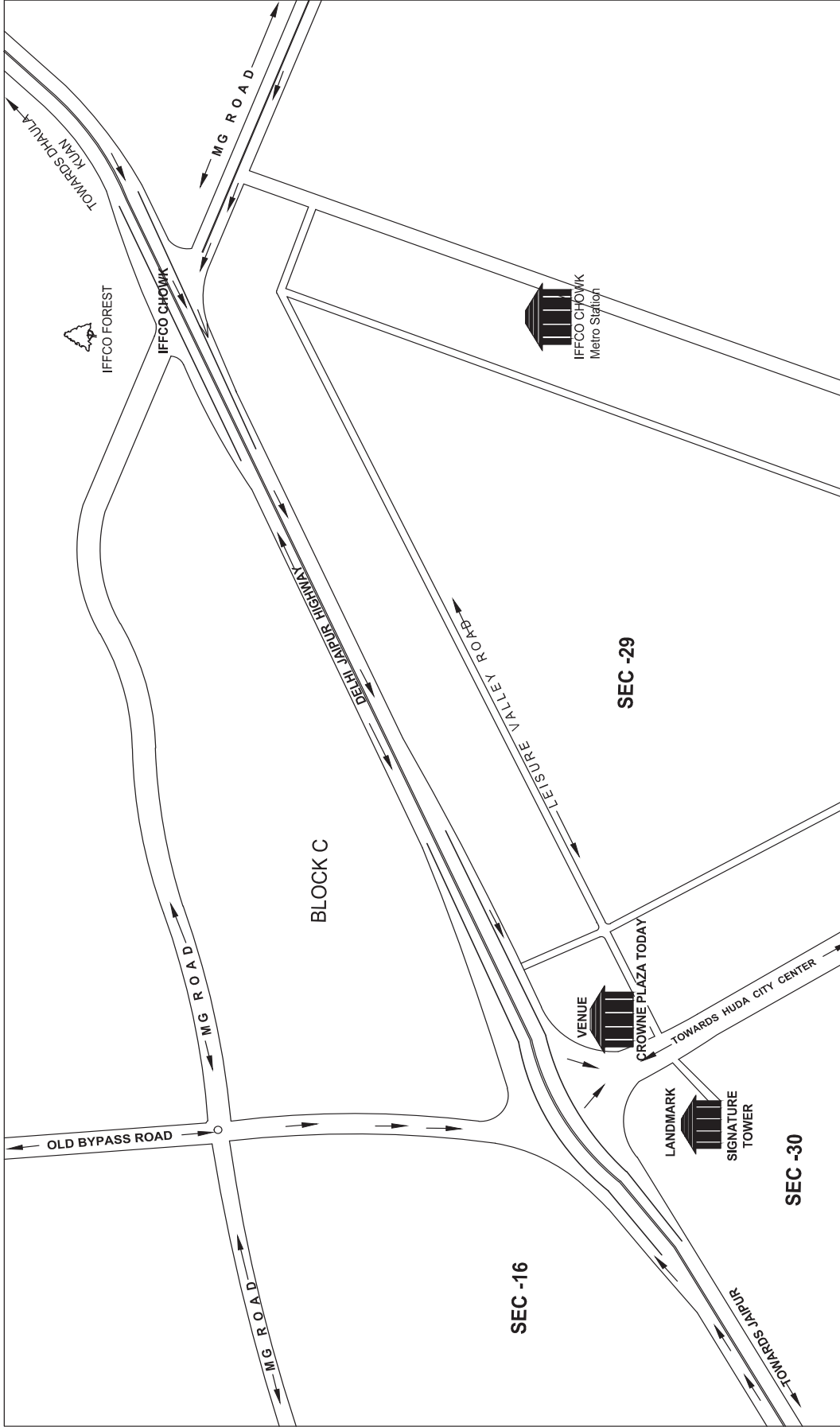
**Regd. Office:** SF-11, Second Floor, JMD Regent Plaza,  
Mehrauli-Gurgaon Road, Village Sikanderpur Ghosi,  
Gurgaon, Haryana-122001

**By Order of the Board**  
For Kajaria Ceramics Ltd

Place: New Delhi  
Dated: 29.07.2015

Ram Chandra Rawat  
Executive V.P (A&T) & Co. Secretary  
CS Membership Number : F5101  
Address: A-95, Madhuban, Preet Vihar, Delhi 110092

ROUTE MAP TO AGM VENUE



VENUE - CROWNNE PLAZA TODAY, SECTOR-29, NATIONAL HIGHWAY-8, GURGAON, HARYANA-122001  
PROMINENT LANDMARK- SIGNATURE TOWER

# KAJARIA CERAMICS LIMITED

CIN NO. : L26924HR1985PLC056150

**Reg. Office:** SF-11, Second Floor, JMD Regent Plaza, Mehrauli-Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon, Haryana-122001

**Phones:** +91-124-4081281

**Corp. Office :** J-1/B-1 [Extn], Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044

**Phones:** +91-11-26946409 **Fax:** +91-11-26946407

**E-Mail:** investors@kajariaceramics.com, **Web Site:** http://www.kajariaceramics.com

## FORM NO. MGT-11

### Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)	
Registered address	
E-mail ID	
Folio No/ Client ID	
DP ID	

I/We, being the member(s) of the Company having..... Equity Shares of the above mentioned company, hereby appoint;

1. Name .....	2. Name .....	3. Name.....
Address.....	Address.....	Address.....
.....	.....	.....
E-mail ID .....	E-mail ID .....	E-mail ID.....
Signature....., or falling him	Signature....., or falling him	Signature.....

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29<sup>th</sup> Annual General Meeting of the Company, to be held on Monday, 7<sup>th</sup> day of September, 2015 at 3:30 P.M. at Crowne Plaza Today, Sector 29, National Highway-8, Gurgaon-122001 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolutions
1.	To consider and adopt (a) The audited standalone financial statements of the Company including the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the financial year ended on March 31, 2015, the report of Board of Directors and Auditors thereon; and (b) The audited consolidated financial statements of the Company for the financial year ended on March 31, 2015.
2.	To declare a dividend of Rs. 4/-per equity share.
3.	To appoint a director in place of Mr. Chetan Kajaria (DIN: 00273928), who retire by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4.	To appoint a director in place of Mr. Rishi Kajaria (DIN: 00228455), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
5.	To appoint Statutory Auditors of the company and to fix their remuneration
6.	Re-appointment of Mr. Chetan Kajaria (DIN 00273928) as Joint Managing Director.
7.	Re-appointment of Mr. Rishi Kajaria (DIN 00228455) as Joint Managing Director.
8.	To appoint Mr. Dev Datt Rishi (DIN 00312882), as Director of the Company liable to retire by rotation.
9.	To appoint Mr. Dev Datt Rishi (DIN 00312882) as Director-Technical of the Company.
10.	To appoint Mr. Harady Rathnakar Hegde (DIN 05158270) as an Independent Director.
11.	To appoint Mr. Ram Ratan Bagri (DIN 00275313) as an Independent Director.
12.	To appoint Mrs. Sushmita Shekhar (DIN 02284266) as an Independent Director.
13.	To approve Related party Transactions under Clause 49 of the Listing Agreement.
14.	To formulate, introduce and issue ESOP to the employees of the Company.
15.	To issue Employee Stock Option to the Employees of the Subsidiaries Company.

Signed this..... day of..... 2015

1. Signature of Proxy holder(s) .....	Signature of shareholder .....
2. Signature of Proxy holder(s) .....	
3. Signature of Proxy holder(s).....	

Affix  
Revenue  
Stamp

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
2. If the Company receives multiple Proxies for the same holdings of a Member, the Proxy which is dated last shall be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies shall be treated as invalid.

# KAJARIA CERAMICS LIMITED

CIN NO. : L26924HR1985PLC056150

Reg. Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli-Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon, Haryana-122001

Phones: +91-124-4081281

Corp. Office : J-1/B-1 [Extn], Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044

Phones: +91-11-26946409 Fax: +91-11-26946407

E-Mail: investors@kajariaceramics.com, Web Site: <http://www.kajariaceramics.com>

## ATTENDANCE SLIP 29<sup>TH</sup> ANNUAL GENERAL MEETING

--

I/We hereby record my/our presence at the 29<sup>th</sup> Annual General Meeting of the Company held on Monday, 7<sup>th</sup> September, 2015 at 3:30 P.M. at Crowne Plaza Today, Sector 29, National Highway-8, Gurgaon, Haryana-122001.

## E-VOTING PARTICULARS ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

.....  
Members Folio/DP ID-Client ID No.  
(to be filled by the member)

.....  
Member's/Proxy's Name in Block Letters  
(to be filled by the member)

.....  
Member's/ Proxy's Signature  
(to be filled by the member/proxy)

The remote e-voting facility will be available for the following period:

Commencement of e-voting	From 04.09.2015 on 10:00 A.M.
Ending of e-voting	Upto 06.09.2015 on 5:00 P.M

### Note:

1. Please complete the Folio/ DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING.
2. Electronic copy of the Annual Report for the financial year 2014-2015 and the notice of Annual General Meeting along with the Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical Copy of Annual Report for the financial year 2014-2015 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all members whose email is not registered.